

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	3-Year Note	
CUSIP Number	91282CJT9	
Series	AJ-2027	
Interest Rate	4%	
High Yield ¹	4.105%	
Allotted at High	14.89%	
Price	99.706476	
Accrued Interest per \$1,000	\$0.10989	
Median Yield ²	4.065%	
Low Yield ³	3.950%	
Issue Date	January 16, 2024	
Maturity Date	January 15, 2027	
Original Issue Date	January 16, 2024	
Dated Date	January 15, 2024	
	Tendered	Accepted
Competitive	\$138,580,060,000	\$51,612,844,900
Noncompetitive	\$267,211,900	\$267,211,900
FIMA (Noncompetitive)	\$120,000,000	\$120,000,000
Subtotal ⁴	\$138,967,271,900	\$52,000,056,800⁵
SOMA	\$0	\$0
Total	\$138,967,271,900	\$52,000,056,800
	Tendered	Accepted
Primary Dealer ⁶	\$77,457,000,000	\$9,212,502,500
Direct Bidder ⁷	\$17,807,000,000	\$8,692,800,200
Indirect Bidder ⁸	\$43,316,060,000	\$33,707,542,200
Total Competitive	\$138,580,060,000	\$51,612,844,900

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$138,967,271,900 / \$52,000,056,800 = 2.67$

⁵Awards to Treasury Retail = \$113,045,900.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.